Losses to State Cooperative Banks and Land Development Banks due to Loan Waiver

1818. SHRI DHULESHWAR MEENA: Will the Minister of FINANCE be pleased to state:

(a) whether the loan waiver scheme of Government led to substantial loss to the State Cooperative Bank and Land Development Banks;

(b) if so, what is the estimated amount involved in respect of these banks; and

(c) how does Government propose to retrieve the financial operations of these banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) Under the Agricultural and Rural Debt Relief (ARDR) Scheme, the debt relief provided by the public sector banks and Regional Rural Banks is reimbursed by the Government and out of the debt relief provided by the Cooperative Banks, 50 percent is borne by the Government of India by way of grant and the other 50 percent is borne by the State Cooperative Banks (SCBs) and State Land Development Banks share, Reserve Bank of India through (SLDBs). However, to meet their share, Reserve Bank of India through the National Bank for Agriculture and Rural Development (NABARD) extends loans to the SCBs and SLDBs. The SCBs and the SLDBs have been released by the NABARD an amount of Rs. 1266 crores by way of grant and Rs. 1289 crores as loan extended by Reserve Bank of India (RBI). The debt relief provided under the Scheme as on 11-11-1991 by the above credit institutions is as under:—

(Rs. in crores)

Public Sector Banks ..	2754
Regional Rural Banks..	804
Cooperative Banks ...	4154

It is expected that the remaining amounts of compensation will be provided in the current and next financial year.

Employment of Widows in Punjab National Bank

1819. PROM. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether regional offices of Punjab National Bank located in Uttar Pradesh and Madhya Pradesh have received applications for employment of widows whose husbands have since died in harness;

(b) whether it is a fact that banks have been delaying the matter;

(c) whether any decision is likely to be taken to expedite rehabilitation of such applicants immediately; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) to (d) Punjab National Bank has reported that it has been its endeavour to complete the process of appointment on compassionate grounds on top priority basis within the framework of the guidelines in the matter. The bank has also reported that the existing steps to deal with such cases are adequate.

Housing Loans Advanced to Individuals

1820. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that scheduled commercial banks and other financial institutions like LIC, GIC, HDFC and other Housing Finance Institutions have been assigned with the responsibilities for making available finance to individuals directly as

loans for housing purposes/activities in the country including Union Territory of Delhi; and

(b) if so, what is the factual position in this regard and latest directives/instructions, if any, issued for giving housing loan to individuals including the members of Group Housing Societies of Delhi on liberal terms and conditions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) The loans are granted by banks and other financial institutions assigned with responsibility for making housing finance available in terms of their policy applicable to the entire country and the question of any liberal terms and conditions for beneficiaries in Delhi does not arise. Reserve Bank of India (RBI) has advised the scheduled commercial banks that 1.5 percent of their incremental deposits should be earmarked for housing finance and out of that 30 percent should be provided for direct lending. Similarly HDFC has been providing loans for the benefit of people belonging to EWS, LIG & MIG. LIC has been granting loans directly to individuals who are its policy holders for acquiring residence. A subsidiary of LIC has also been set up to provide housing loans mainly to the policy holders of LIC, as its primary objective. National Housing Bank (NHB) provides refinance to scheduled commercial banks, housing finance institutions and State level cooperative housing finance societies in respect of their housing loans to the extent they qualify under the refinance policy of that Bank.

कालेधन को नियंत्रित करने के लिए कराधान प्रणाली में संशोधन

1821. **श्री रणजीत सिंह :**
सरदार जगजीत सिंह अरोड़ा :

क्या वित्त मंत्री 16 जुलाई, 1991 को राज्य सभा में अतारांकित प्रश्न 195 के दिए गए उत्तर को देखेंगे और यह बताने की कृपा करेंगे कि :

(क) क्या सरकार को यह जानकारी है कि काले धन में वृद्धि होने के मुख्य कारणों में से एक कारण हमारी वर्तमान कराधान-प्रणाली है ; और

(ख) यदि हां, तो क्या सरकार इस प्रणाली में आमूल परिवर्तन करेगी ?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर) : (क) और (ख) अवैध धन की उत्पत्ति तथा उसके प्रचुर मात्रा में एकत्र होने के अनेक कारण हैं । तथापि, इसके संबंध में यहां यह उल्लेखनीय है कि सरकार ने देश की कर प्रणाली की समीक्षा करने के निमित्त डा० राजा जे० चेल्लैया की अध्यक्षता में एक कर-सुधार समिति का गठन किया है । जब कभी भी कर-प्रणाली में परिवर्तन किए जाने की परिकल्पना की जाएगी, तब सरकार उस समय इस समिति की रिपोर्ट को ध्यान में रखेगी ।

Including Discipline and Honesty in Corporate Sector

1822. SHRI A. G. KULKARNI:
DR. BAPU KALDATE:
SHRI VISHWASRAO RAMRAO PATIL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news item in Hindu dated 15th September, 1991 captioned "Is it corporate democracy" and if so whether Government feels that there is pressing need to inculcate the discipline and honesty in the corporate sector while attempting to take over other companies.

(b) whether the practices followed in Western Countries on regulations to be observed while taking over of companies will be made applicable in this country to stop the mis-adventurous manipulative skills to take